

Proposals put before Congress

WASHINGTON (AP)—The push to add more individual tax relief to President Nixon's economic package came to the fore Wednesday as the administration's proposals were placed formally before Congress.

"I think there is need for some additional incentive to individuals to buy more," Chairman Wilbur D. Mills, D-Ark, of the House Ways and Means Committee said.

He addressed Secretary of the Treasury John B. Connally, the administration's chief economic spokesman who had just finished a plea to the tax-writing committee to approve Nixon's package intact.

Connally argued that, far from being "a bonanza for business," Nixon's proposals, coupled with existing law, promise a \$7-billion tax break next year to the ordinary taxpayers.

Corporations would get a \$3.8-billion reduction, according to Connally's figures, through restoration of the tax credit for investment in equipment.

But Mills pressed Connally for the administration's attitude toward increasing the minimum standard income tax deduction. Set at \$1,000 for next year, this special provision allows low-income taxpayers to deduct more of their income than the general rule permits.

"We wouldn't recommend it," Connally said. "But if that's the committee's wish, that obviously is what you would do."

Connally's testimony was the administration's congressional kickoff for the new economic program that Nixon announced Aug. 15, a week after Congress

began a month-long recess.

The President himself presented his case at a joint session of the Senate and House today.

The President spent much of Wednesday working on the speech, which was broadcast live by radio and television networks starting at 12:30 p.m. EDT.

As Congress reconvened Wednesday, Sen. Robert C. Byrd of West Virginia, the Democratic whip, said he sees no inclination to delay action on the Nixon proposals, although he said the legislators may want to make some changes.

Republican leaders advised the Democrats not to play politics with Nixon's program.

U.S. officials meanwhile confirmed Tokyo reports that a major revaluation of the Japanese yen will be sought in economic talks opening here today with the Japanese.

At the Ways and Means Committee hearing, Chairman Mills told Connally that if the government is to lose revenue through tax cuts, a main objective should be to do it in a way that will encourage economy-boosting spending.

"We could assure more spending if we provide relief in the lowest brackets," he said. "If we can give a taxpayer in such a bracket \$2 a week more, he is more likely to spend it than save it."

Nixon proposes speeding up by one year a \$50 additional personal deduction now scheduled for Jan. 1, 1973. But Mills said upper income taxpayers whose burden was reduced in this way would not necessarily spend all the sav-

ing, so additional stimulation might be needed.

Connally rejected any idea of imposing an excess-profits tax or of postponing the scheduled increase of Social Security taxes in 1972, neither of which Mills advocates.

There are no excess profits to tax, he said. He declared corporate profits have dropped \$9 billion in five years, while wages and salaries increased \$147 billion.

The investment credit, renamed by the administration Job Development Credit, is "the key, the capstone of this whole program," Connally told the committee.

"We want the stimulant for a quick recovery."

Proponents of the credit expect it would result in heavy orders for productive equipment, creating jobs immediately and increasing productivity in the long run.

Library to rent 80 framed prints to A&M students

A&M students may enjoy works of renowned artists in their rooms this fall through the University Library's lending print collection.

Prints in the collection were checked out by students beginning Tuesday, noted Richard L. Puckett, public services coordinator.

The 80 framed, ready-to-hang color prints are checked out for the entire semester. The library's one-per-student loan policy is on a first-come, first-served basis.

Puckett noted A&M students only may check out prints. Borrowers are responsible for lost or damaged prints. Replacement cost ranges from \$25 to \$40.

A variety of artistic styles is included in the collection. Picasso, Velazquez, Goya, Matisse and Rembrandt are among the artists represented.

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Dean Schreiber sees 'firsts' for women at A&M this year

A&M's first dean of women has predicted more "firsts" for women at the once all-male institution during 1971-72.

Mrs. Toby Schreiber, whose appointment was effective Aug. 1, spoke at a get-acquainted luncheon for women members of the university faculty, the first meeting of its kind at A&M.

The Ramada Inn buffet was hosted by Mrs. Schreiber and Mrs. Patricia Self, counselor for women.

"Women are now accepted at Texas A&M," Mrs. Schreiber noted. "My appointment is only

the first of a series of changes to come."

"The changes necessary to accommodate us and make us more comfortable on campus will be made," the new dean predicted.

She invited women faculty members to contribute their ideas and suggestions and serve as sponsors of new organizations for women students.

Possible new organizations, she said, will include freshmen and senior women's honoraries and groups for married and older women students, as well as an organization for women of the university faculty-staff.

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